



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549-3010

March 5, 2008

Elizabeth W. Powers  
Dewey & LeBoeuf LLP  
125 West 55th Street  
New York, NY 10019-5389

Re: IDACORP, Inc.  
Incoming letter dated January 7, 2008

Dear Ms. Powers:

This is in response to your letter dated January 7, 2008 concerning the shareholder proposal submitted to IDACORP by Gerald R. Armstrong and Betsy Manheimer. Our response is attached to the enclosed photocopy of your correspondence. By doing this, we avoid having to recite or summarize the facts set forth in the correspondence. Copies of all of the correspondence also will be provided to the proponents.

In connection with this matter, your attention is directed to the enclosure, which sets forth a brief discussion of the Division's informal procedures regarding shareholder proposals.

Sincerely,

Jonathan A. Ingram  
Deputy Chief Counsel

Enclosures

cc: Gerald R. Armstrong

\*\*\*FISMA & OMB Memorandum M-07-16\*\*\*

Betsy Manheimer

\*\*\*FISMA & OMB Memorandum M-07-16\*\*\*

March 5, 2008

**Response of the Office of Chief Counsel**  
**Division of Corporation Finance**

Re: IDACORP, Inc.  
Incoming letter dated January 7, 2008

The proposal relates to the annual election of directors.

There appears to be some basis for your view that IDACORP may exclude the proposal under rule 14a-8(f). We note that the proponents appear to have failed to supply, within 14 days of receipt of IDACORP's request, documentary support sufficiently evidencing that they satisfied the minimum ownership requirement for the one-year period required by rule 14a-8(b). Accordingly, we will not recommend enforcement action to the Commission if IDACORP omits the proposal from its proxy materials in reliance on rules 14a-8(b) and 14a-8(f).

Sincerely,

Heather L. Maples  
Special Counsel

DEWEY & LEBOEUF

RECEIVED

2008 JAN -8 AM 10:58  
OFFICE OF CHIEF COUNSEL  
CORPORATION FINANCE

Dewey & LeBoeuf LLP  
125 West 55th Street  
New York, NY 10019-5389

tel +1 212 424 8662  
fax +1 212 649 9476  
epowers@dl.com

1934 Act  
Rule 14a-8(b)  
Rule 14a-8(f)

January 7, 2008

**BY FEDERAL EXPRESS**

Office of Chief Counsel  
Division of Corporation Finance  
Securities and Exchange Commission  
100 F Street, N.E.  
Washington, DC 20549

Re: IDACORP, Inc. -- Shareholder Proposal

Ladies and Gentlemen:

We are writing on behalf of IDACORP, Inc., an Idaho corporation (the "Company"), with regard to a shareholder proposal (the "Proposal") and a supporting statement (the "Supporting Statement") submitted by Mr. Gerald R. Armstrong and Ms. Betsy G. Manheimer (collectively, the "Proponents") in connection with the annual meeting of the Company's shareholders to be held on May 15, 2008. We believe that the Proposal and the Supporting Statement may be properly excluded from the Company's 2008 proxy statement pursuant to Rule 14a-8(b) and Rule 14a-8(f) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). We request that the staff (the "Staff") of the Division of Corporation Finance of the Securities and Exchange Commission (the "Commission") confirm that it will not recommend any enforcement action against the Company based on the omission of the Proposal and the Supporting Statement.

Copies of the Proposal and Supporting Statement are enclosed as Exhibit A.

Enclosed for filing pursuant to Rule 14a-8(j) of the Exchange Act are six copies of this letter, the Proposal and the Supporting Statement and correspondence between the Company and the Proponents. We are forwarding a copy of this letter and all exhibits to the Proponents as required.

NEW YORK | LONDON MULTINATIONAL PARTNERSHIP | WASHINGTON, DC  
ALBANY | ALMATY | AUSTIN | BEIJING | BOSTON | BRUSSELS | CHARLOTTE | CHICAGO | EAST PALO ALTO  
FRANKFURT | HARTFORD | HONG KONG | HOUSTON | JACKSONVILLE | JOHANNESBURG (PTY) LTD. | LOS ANGELES  
MILAN | MOSCOW | PARIS MULTINATIONAL PARTNERSHIP | RIYADH AFFILIATED OFFICE | ROME | SAN FRANCISCO | WARSAW

CFOCC-00034529

I. Grounds for Omission of the Proposal and the Supporting Statement

We believe the Proposal and Supporting Statement may be excluded pursuant to Rule 14a-8(b) and Rule 14a-8(f) because (i) Ms. Manheimer has failed to supply, within 14 days of receipt of the Company's request, documentary support sufficient to evidence that she satisfied the minimum ownership requirement for a one-year period as of the date that the Proponents submitted the Proposal and (ii) Mr. Armstrong did not own, as of that date, at least \$2,000 in market value of the Company's common stock.

Rule 14a-8(b) specifies that in order to be eligible to submit a proposal, a shareholder must have continuously held at least \$2,000 in market value or 1% of the company's common stock entitled to be voted on the proposal at the meeting for at least one year by the date on which the shareholders submitted the proposal. If the shareholder is not a record holder, the shareholder must prove eligibility by submitting to the company either (i) a written statement from the record holder of the securities or (ii) appropriate filings on Schedule 13D, Schedule 13G, Form 3, Form 4 and/or Form 5, in either case verifying that, at the time of submission, the shareholder continuously held the required amount of securities for at least one year.

Pursuant to Rule 14a-8(f), a company may exclude a shareholder proposal if it notifies the proponent of his failure to satisfy the procedural requirements set forth in Rule 14a-8(b) and the proponent fails to correct such deficiency within 14 calendar days of receiving the company's notification.

A. Ms. Manheimer Failed to Prove She is Eligible to Submit a Shareholder Proposal Pursuant to Rule 14a-8(b)

By letter dated December 3, 2007 (the "December 3 letter"), the Proponents submitted their Proposal to the Company; the Proposal was received by the Company on December 7, 2007. In their December 3 letter, the Proponents stated that Ms. Manheimer owned 300 shares of IDACORP common stock through an individual retirement account at UBS Financial Services, but the Proponents did not include a statement from the record holder of Ms. Manheimer's shares verifying her ownership.

By letter dated December 11, 2007 (the "December 11 letter"), the Company notified Ms. Manheimer and Mr. Armstrong, as required by Rule 14a-8(f), that Ms. Manheimer must submit proof of her eligibility under Rule 14a-8(b)(2) to submit a shareholder proposal to the Company. A copy of the December 11 letter is enclosed as Exhibit B. The Proponents received the December 11 letter on December 12, 2007; proof of delivery is enclosed as Exhibit C.

In the December 11 letter, the Company advised the Proponents that, in order to be eligible to submit a proposal, the Proponents must have continuously held at least \$2,000 in market value or 1% of the Company's securities entitled to be voted on the Proposal at the

meeting for at least one year by the date on which they submitted the Proposal. The Company stated that Ms. Manheimer needed to provide (i) a written statement from the record holder (usually a bank or broker) verifying that at the time Ms. Manheimer submitted the Proposal, she continuously held the required amount of securities for at least one year or (ii) copies of certain filed forms demonstrating such ownership. The Company enclosed a copy of Rule 14a-8 for the Proponents' reference. The Company also advised the Proponents that Ms. Manheimer's proof of ownership must be postmarked or transmitted electronically to the Company no later than 14 days from the date Ms. Manheimer received the December 11 letter.

By telephone on December 12, 2007, Ms. Manheimer and her broker, Mr. Peter Weintraub of UBS Financial Services, spoke with Patrick A. Harrington, Esq., Corporate Secretary of IDACORP, saying they would be faxing proof of ownership. On December 18, 2007, when no fax had been received, Mr. Harrington called Mr. Weintraub's office to inquire as to whether the fax had been sent and left a message for Mr. Weintraub. On December 19, 2007, Mr. Weintraub called Mr. Harrington and informed him that he believed Ms. Manheimer was going to send her account information to Mr. Harrington but that Mr. Weintraub would fax the information to Mr. Harrington.

On December 19, 2007, the Company received a fax from UBS Financial Services containing Ms. Manheimer's November 2007 individual retirement account statement (the "UBS Response"). A redacted copy of the UBS Response is enclosed as Exhibit D.

On December 20, 2007 (the "December 20 letter"), the Company sent a second request for proof of ownership to the Proponents stating that the UBS Response did not verify Ms. Manheimer's continuous ownership of IDACORP stock for one year as of the date the Proposal was submitted (December 3, 2007) because it showed proof of ownership only as of November 30, 2007. The Company explained what was required and included another copy of Rule 14a-8 with its second request. Ms. Manheimer received the Company's December 20 letter on December 21, 2007, and Mr. Armstrong received the Company's December 20 letter on December 26, 2007. A copy of the Company's December 20 letter is enclosed as Exhibit E; proof of delivery is enclosed as Exhibit F.

On December 21, 2007, the Company received a letter from Ms. Manheimer dated December 15, 2007 that contained (i) a copy of her November 2006 individual retirement account statement, (ii) a copy of her November 2007 individual retirement account statement and (iii) a taxlots page dated December 12, 2007 showing a purchase date of 300 shares of IDACORP stock on April 25, 1994 (collectively, the "Manheimer Response"). A copy of the Manheimer Response is enclosed as Exhibit G.

There were no further communications between the Company and the Proponents.

The UBS Response and the Manheimer Response do not satisfy the requirements of Rule 14a-8(b)(2) in two respects. First, the UBS Response and the Manheimer Response failed to show that Ms. Manheimer owned IDACORP common stock as of December 3, 2007, the date the Proposal was submitted. The November 2007 account statement simply provides a snapshot of Ms. Manheimer's retirement account as of November 30, 2007 and does not show Ms. Manheimer's ownership on December 3, 2007. The same is true for the taxlots page dated December 12, 2007. Second, the November 2006 and 2007 monthly account statements and taxlots page do not constitute proper proof that Ms. Manheimer continuously held her shares for one year as of December 3, 2007.

The Staff stated in Staff Legal Bulletin No. 14 § C.1.c.2 (July 13, 2001) that:

**Do a shareholder's monthly, quarterly or other periodic investment statements demonstrate sufficiently continuous ownership of the securities?**

No. A shareholder must submit an affirmative written statement from the record holder of his or her securities that specifically verifies that the shareholder owned the securities *continuously* for a period of one year as of the time of submitting the proposal.

The Staff also stated in Staff Legal Bulletin No. 14 § C.1.c.3 (July 13, 2001) that:

**If a shareholder submits his or her proposal to the company on June 1, does a statement from the record holder verifying that the shareholder owned the securities continuously for one year as of May 30 of the same year demonstrate sufficiently continuous ownership of the securities as of the time he or she submitted the proposal?**

No. A shareholder must submit proof from the record holder that the shareholder continuously owned the securities for a period of one year as of the time the shareholder submits the proposal.

In addition to Staff Legal Bulletin No. 14, the Staff, in a number of letters including those cited below, concurred that the shareholder proposals could be omitted pursuant to Rule 14a-8(b) and Rule 14a-8(f) because the monthly statements submitted by the shareholders only provided "snapshots" of their holdings at various points in time and failed to show continuous ownership for a one year period as of the date the proposal was submitted.

In General Motors Corporation (April 5, 2007), the Staff concurred in the exclusion of a proposal pursuant to Rule 14a-8(b) and Rule 14a-8(f) under circumstances that are very similar

to those described in this letter. GM received a proposal from Mr. John Chevedden and several other proponents on December 28, 2006 and noted that one of the proponents had not submitted proof of ownership of GM stock. GM sent a request for proof of ownership to that proponent with a copy to Mr. Chevedden, who subsequently contacted GM by telephone to inquire whether it had received proof of that proponent's ownership of GM stock. After informing Mr. Chevedden that GM had not received proof of ownership, he faxed an account summary statement for that proponent's 401(k) account, which stated the proponent's holdings of GM stock as of September 30, 2006 and December 31, 2005, and asked whether additional verification would be needed. GM later confirmed receipt of the 401(k) account statement, but did not communicate further with Mr. Chevedden or the proponent. GM later argued, and the Staff agreed, that the 401(k) account statement was insufficient to demonstrate (i) the proponent's ownership of GM stock on the date the proposal was submitted and (ii) continuous holding of the required amount of securities for the one-year period set forth in Rule 14a-8(b).

In Exxon Mobil Corp. (December 13, 2007), the Staff agreed that the proponent failed to "supply documentary support sufficiently evidencing that he satisfied the minimum ownership requirement for the one-year period required by rule 14a-8(b)." The proposal was dated October 22, 2007 and, in response to Exxon Mobil's request for proof of ownership, the proponent submitted an account statement for the month of October 2007. In its request to omit the proposal, Exxon Mobil argued that a monthly account statement does not establish that the proponent continuously held a qualifying amount of securities for one year as of the date of the proposal, as required by Rule 14a-8(b)(2) and relied on the Staff's position on periodic account statements as set forth in Staff Legal Bulletin No. 14.

The Staff reached the same conclusion in American International Group, Inc. (March 15, 2006) where the proponent had submitted a proposal dated May 18, 2005. In response to AIG's request for proof of ownership, the proponent submitted four month-end securities ownership statements for the months of June 2004, December 2004, May 2005 and June 2005. AIG argued, and the Staff agreed, that those monthly statements did not constitute a broker's statement regarding continuous ownership for a one-year period and could not suffice as proof of compliance with Rule 14a-8(b)(2)(i).

Therefore, the monthly statements and taxlots page submitted in the UBS Response and the Manheimer Response do not constitute proper proof of continuous ownership of IDACORP common stock for one year as of December 3, 2007, the date the Proposal was submitted.

B. Mr. Armstrong is Ineligible to Submit a Shareholder Proposal Pursuant to Rule 14a-8(b)

The Proponents' December 3 letter also stated that Mr. Armstrong owned 20 shares of the Company's common stock in his own name; the Company verified that Mr. Armstrong was a record holder of 20 shares of IDACORP common stock as of December 3, 2007.

However, the value of Mr. Armstrong's 20 shares was less than the minimum \$2,000 in market value required to submit a shareholder proposal on his own. Because the Company's common stock is listed on the New York Stock Exchange, the market value is calculated by multiplying the number of shares Mr. Armstrong held by the highest selling price during the 60 calendar days before the Proponents submitted the proposal. Staff Legal Bulletin No. 14 § C.1.a (July 13, 2001). The highest selling price of the Company's common stock during the 60-day period prior to December 3, 2007 was \$36.45 on October 8, 2007, resulting in a market value for Mr. Armstrong's shares of \$729.

In its December 11 letter to the Proponents, the Company informed the Proponents that Mr. Armstrong's own statement of ownership in the Proponents' December 3 letter and the Company's records both indicated that his holdings were below the minimum required ownership level for submitting a proposal. The Company also stated in its December 11 letter that if Ms. Manheimer failed to prove her eligibility to submit the Proposal within 14 calendar days of receiving the December 11 letter, Mr. Armstrong was ineligible to submit the Proposal alone and the Company intended to make a submission to the Securities and Exchange Commission pursuant to Rule 14a-8(j) to omit the Proposal from the Company's proxy statement.

## II. Conclusion

Because Ms. Manheimer has not proved her eligibility to submit the Proposal in accordance with Rule 14a-8(b) within 14 calendar days of receipt of the Company's December 11 letter and because Mr. Armstrong is ineligible to submit the Proposal alone, we believe that the Proposal and the Supporting Statement may be omitted from the 2008 proxy statement in reliance on Rule 14a-8(b) and Rule 14a-8(f).

Based on the foregoing, we request that the Staff concur in our view that the Company may omit the Proposal and the Supporting Statement in their entirety from the 2008 proxy statement and that no enforcement action will be recommended to the Commission if the Proposal and the Supporting Statement are excluded.

\* \* \*



Securities and Exchange Commission

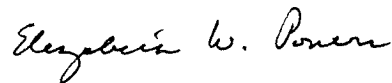
January 7, 2008

Page 7

The Company expects to file proxy materials with the Commission on or about April 4, 2008.

If you have any questions regarding this request, or need additional information, please telephone me at (212) 424-8662. Please acknowledge receipt of this letter by stamping the enclosed additional copy of this letter and returning it in the enclosed envelope.

Very truly yours,



Elizabeth W. Powers

Enclosures

cc: Mr. Gerald R. Armstrong  
Ms. Betsy G. Manheimer

Exhibit A

\*\*\*FISMA & OMB Memorandum M-07-16\*\*\*

December 3, 2007

The Corporate Secretary  
IDACORP, INC.  
Post Office Box 70  
Boise, Idaho 83707


Greetings

Pursuant to Rule X-14 of the Securities and Exchange Commission, this letter is formal notice to the management of IDACORP, INC., at the coming annual meeting in 2008, we, Gerald R. Armstrong, a shareholder for more than one year and the owner of 20 shares in his own name, and Betsy Manheimer, a shareholder for more than one year and the owner of 300 shares in an Individual Retirement Account at U.B.S. Financial Services, and are shares which each of us intends to own for a period of time beyond the date of the ensuing annual meeting, will cause to be introduced from the floor of the meeting, the attached resolution.

We will be pleased to withdraw the resolution if a sufficient amendment is supported by the board of directors and presented to the shareholders in the annual meeting. Further, we ask that the board of directors reconsider its position on this matter.

We ask that, if management intends to oppose this resolution, our names, the address of Gerald R. Armstrong which is shown above, together with the number of shares owned by each of us as recorded on the stock ledgers of the corporation, be printed in the proxy statement, the text of the resolution and the statement of reasons for introduction. We also ask that the substance of the resolution be included in the notice of the annual meeting and on management's form of proxy.

Yours for "Dividends and Democracy,"

  
Gerald R. Armstrong, shareholder

  
Betsy Manheimer, shareholder

Certified Mail No. 7006 0100 0003 2172 6445

P. S. The permanent address for Betsy Manheimer is  
\*\*\*FISMA & OMB Memorandum M-07-16\*\*\*

\*\*\*FISMA & OMB Memorandum M-07-16\*\*\*

## RESOLUTION

That the shareholders of IDACORP, INC. request its Board of Directors to take the steps necessary to eliminate classification of terms of its Board of Directors to require that all Directors stand for election annually. The Board declassification shall be completed in a manner that does not affect the unexpired terms of the previously-elected Directors.

## STATEMENT

The proponents believe the election of directors is the strongest way that shareholders influence the directors of any corporation. Currently, our board of directors is divided into three classes with each class serving three-year terms. Because of this structure, shareholders may only vote for one-third of the directors each year. This is not in the best interest of shareholders because it reduces accountability.

U. S. Bancorp, Associated Banc-Corp, Piper-Jaffray Companies, Fifth-Third Bancorp, Pan Pacific Retail Properties, Qwest Communications International, Xcel Energy, Greater Bay Bancorp, North Valley Bancorp, Pacific Continental Corporation, Regions Financial Corporation, CoBiz Financial Inc., Marshall & Illsley Corporation, and Wintrust Financial, Inc. are among the corporations electing directors annually because of the efforts of one of the proponents.

The performance of our management and our Board of Directors is now being more strongly tested due to economic conditions and the accountability for performance must be given to the shareholders whose capital has been entrusted in the form of share investments.

A study by researchers at Harvard Business School and the University of Pennsylvania's Wharton School titled "Corporate Governance and Equity Prices" (Quarterly Journal of Economics, February, 2003), looked at the relationship between corporate governance practices (including classified boards) and firm performance. The study found a significant positive link between governance practices favoring shareholders (such as annual directors election) and firm value.

While management may argue that directors need and deserve continuity, management should become aware that continuity and tenure may be best assured when their performance as directors is exemplary and is deemed beneficial to the best interests of the corporation and its shareholders.

The proponents regard as unfounded the concern expressed by some that annual election of all directors could leave companies without experienced directors in the event that all incumbents are voted out by shareholders. In the unlikely event that shareholders do vote to replace all directors, such a decision would express dissatisfaction with the incumbent directors and reflect a need for change.

If you agree that shareholders may benefit from greater accountability afforded by annual election of all directors, please vote "FOR" this proposal.

A copy carrying my original signature and that of Betsy Manheimer will be delivered to you later this week.

Thank you.

Yours for "Dividends and Democracy,"

  
Gerald R. Armstrong, shareholder

December 3, 2007

December 3, 2007

The Corporate Secretary  
IDACORP, INC.  
Post Office Box 70  
Boise, Idaho 83707

Greetings

Pursuant to Rule X-14 of the Securities and Exchange Commission, this letter is formal notice to the management of IDACORP, INC., at the coming annual meeting in 2008, we, Gerald R. Armstrong, a shareholder for more than one year and the owner of 20 shares in his own name, and Betsy Manheimer, a shareholder for more than one year and the owner of 300 shares in an Individual Retirement Account at U.B.S. Financial Services, and are shares which each of us intends to own for a period of time beyond the date of the ensuing annual meeting, will cause to be introduced from the floor of the meeting, the attached resolution.

We will be pleased to withdraw the resolution if a sufficient amendment is supported by the board of directors and presented to the shareholders in the annual meeting. Further, we ask that the board of directors reconsider its position on this matter.

We ask that, if management intends to oppose this resolution, our names, the address of Gerald R. Armstrong which is shown above, together with the number of shares owned by each of us as recorded on the stock ledgers of the corporation, be printed in the proxy statement, the text of the resolution and the statement of reasons for introduction. We also ask that the substance of the resolution be included in the notice of the annual meeting and on management's form of proxy.

Yours for "Dividends and Democracy,"

  
Gerald R. Armstrong, shareholder

Betsy Manheimer, shareholder

Certified Mail No. 7006 0100 0003 2172 6438

P. S. The permanent address for Betsy Manheimer is

\*\*\*FISMA & OMB Memorandum M-07-16\*\*\*

\*\*\*FISMA & OMB Memorandum M-07-16\*\*\*

Exhibit B



**IDACORP**

IDACORP, Inc.  
P.O. BOX 70  
BOISE, IDAHO 83707

---

PATRICK A. HARRINGTON  
Corporate Secretary

December 11, 2007

**BY FEDERAL EXPRESS**

Mr. Gerald R. Armstrong

\*\*\*FISMA & OMB Memorandum M-07-16\*\*\*

Ms. Betsy Manheimer

\*\*\* FISMA & OMB Memorandum M-07-16 \*\*\*

Re: Shareholder Proposal - IDACORP, Inc.

Dear Mr. Armstrong and Ms. Manheimer:

I have reviewed your correspondence dated December 3, 2007 to IDACORP, Inc. (the "Company"), which includes a shareholder proposal requesting declassification of the Company's board of directors.

Rule 14a-8 under Regulation 14A of the Securities Exchange Act of 1934, as amended, sets forth the requirements for inclusion of shareholder proposals in a company's proxy statement. A copy of the rule is enclosed with this letter.

Rule 14a-8(b) specifies that in order to be eligible to submit a proposal, a shareholder must have continuously held at least \$2,000 in market value or 1% of the Company's securities entitled to be voted on the proposal at the meeting for at least one year by the date on which the shareholder submits the proposal. Mr. Armstrong states, and the Company's stock ledger indicates, that Mr. Armstrong owns 20 shares of the Company's common stock. Ms. Manheimer states that she owns 300 shares in an IRA account at U.B.S. Financial Services; however, we have not received proof of ownership of Ms. Manheimer's holdings.

Therefore, pursuant to Rule 14a-8(b), we are requesting proof from Ms. Manheimer of her eligibility to submit this proposal. Ms. Manheimer must prove her eligibility in one of two ways:

- (i) By submitting to me a written statement from the record holder of Ms. Manheimer's securities (usually a broker or bank) verifying that, at the time she submitted her proposal, she continuously held the securities for at least one year. Ms. Manheimer has already



Mr. Gerald R. Armstrong  
Ms. Betsy Manheimer  
December 11, 2007  
Page 2

stated that she intends to continue to hold these securities through the date of the annual meeting.

or

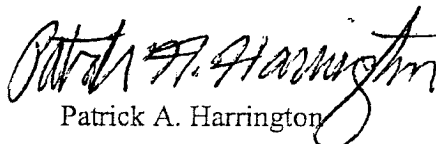
(ii) If Ms. Manheimer has filed a Schedule 13D, Schedule 13G, Form 3, Form 4 and/or Form 5 or amendments to those documents or updated forms, reflecting her ownership of the shares as of or before the date on which the one-year eligibility period begins, by submitting to me:

- (a) a copy of the schedule and/or form, and any subsequent amendments reporting a change in her ownership level; and
- (b) her written statement that she continuously held the required number of shares for the one-year period as of the date of the statement; and
- (c) her written statement that she intends to continue ownership of the shares through the date of the Company's annual meeting.

According to Rule 14a-8(f)(1), this proof of eligibility must be postmarked or transmitted electronically to me within 14 calendar days of receipt of this letter.

As discussed above, Mr. Armstrong states, and the Company's records show, that Mr. Armstrong owns 20 shares of our common stock, which is below the required ownership level for submitting a proposal. Therefore, if Ms. Manheimer does not prove her eligibility within the time period set forth above, Mr. Armstrong is ineligible to submit the proposal alone and the Company intends to make a submission to the Securities and Exchange Commission pursuant to Rule 14a-8(j) to omit the proposal from the Company's proxy statement as permitted by Rule 14a-8.

Very truly yours,

  
Patrick A. Harrington

PAH:mg  
Enclosure

\*\*\*FISMA & OMB Memorandum M-07-16\*\*\*

Exhibit C



**Delivery Notification**

Dear Customer,

This is in response to your request for delivery information concerning the shipment listed below.

**Tracking Number:** 1Z F8F 613 01 4333 831 5  
**Service:** NEXT DAY AIR  
**Weight:** 1.00 Lb  
**Shipped/Billed On:** 12/12/2007  
**Delivered On:** 12/12/2007 9:47 A.M.  
**Delivered To:** \*\*\*FISMA & OMB Memorandum M-07-16\*\*\*  
**Location:** FRONT DOOR

Thank you for giving us this opportunity to serve you.

Sincerely,  
UPS

Tracking results provided by UPS: 01/07/2008 9:49 A.M.  
ET



## Tracking Detail

Your package has been delivered.

Tracking Number: 1Z F8F 613 01 4333 831 5  
 Type: Package  
 Status: **Delivered**  
 Delivered On: 12/12/2007 9:47 A.M.  
 Location: FRONT DOOR  
 Delivered To: \*\*\*FISMA & OMB Memorandum M-07-16\*\*\*  
 Shipped/Billed On: 12/12/2007  
 Service: NEXT DAY AIR  
 Weight: 1.00 Lb

### Package Progress

Location	Date	Local Time	Description
VAN NUYS, CA, US	12/12/2007	9:47 A.M.	DELIVERY
	12/12/2007	4:53 A.M.	OUT FOR DELIVERY
	12/12/2007	3:46 A.M.	ARRIVAL SCAN
ONTARIO, CA, US	12/12/2007	2:02 A.M.	DEPARTURE SCAN
ONTARIO, CA, US	12/11/2007	9:20 P.M.	ARRIVAL SCAN
SALT LAKE CITY, UT, US	12/11/2007	8:51 P.M.	DEPARTURE SCAN
	12/11/2007	7:36 P.M.	ARRIVAL SCAN
BOISE, ID, US	12/11/2007	6:33 P.M.	DEPARTURE SCAN
	12/11/2007	6:13 P.M.	ORIGIN SCAN
	12/11/2007	4:43 P.M.	PICKUP SCAN
US	12/12/2007	6:09 P.M.	BILLING INFORMATION RECEIVED

Tracking results provided by UPS: 01/03/2008 11:00 A.M. ET

**NOTICE:** UPS authorizes you to use UPS tracking systems solely to track shipments tendered by or for you to UPS for delivery and for no other purpose. Any other use of UPS tracking systems and information is strictly prohibited.

Close Window

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## Delivery Notification

Dear Customer,

This is in response to your request for delivery information concerning the shipment listed below.

**Tracking Number:** 1Z F8F 613 01 4563 752 4  
**Service:** NEXT DAY AIR  
**Weight:** 1.00 Lb  
**Shipped/Billed On:** 12/12/2007  
**Delivered On:** 12/12/2007 10:07 A.M.  
**Delivered To:** \*\*\*FISMA & OMB Memorandum M-07-16\*\*\*  
**Location:** FRONT DOOR

Thank you for giving us this opportunity to serve you.

Sincerely,  
UPS

Tracking results provided by UPS: 01/07/2008 9:47 A.M.  
ET



## Tracking Detail

Your package has been delivered.

Tracking Number: 1Z F8F 613 01 4563 752 4  
 Type: Package  
 Status: **Delivered**  
 Delivered On: 12/12/2007 10:07 A.M.  
 Location: FRONT DOOR  
 Delivered To: \*\*\*FISMA & OMB Memorandum M-07-16\*\*\*  
 Shipped/Billed On: 12/12/2007  
 Service: NEXT DAY AIR  
 Weight: 1.00 Lb

### Package Progress

Location	Date	Local Time	Description
COMMERCE CITY, CO, US	12/12/2007	10:07 A.M.	DELIVERY
	12/12/2007	7:22 A.M.	OUT FOR DELIVERY
DENVER, CO, US	12/12/2007	6:25 A.M.	DEPARTURE SCAN
ONTARIO, CA, US	12/11/2007	9:20 P.M.	ARRIVAL SCAN
SALT LAKE CITY, UT, US	12/11/2007	8:51 P.M.	DEPARTURE SCAN
	12/11/2007	7:36 P.M.	ARRIVAL SCAN
BOISE, ID, US	12/11/2007	6:33 P.M.	DEPARTURE SCAN
	12/11/2007	6:17 P.M.	ORIGIN SCAN
	12/11/2007	4:43 P.M.	PICKUP SCAN
US	12/12/2007	6:09 P.M.	BILLING INFORMATION RECEIVED

Tracking results provided by UPS: 01/03/2008 11:02 A.M. ET

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Exhibit D

\*\*\* FISMA & OMB Memorandum M-07-16 \*\*\*

Exhibit E



**IDACORP**

IDACORP, Inc.  
P.O. BOX 70  
BOISE, IDAHO 83707

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PATRICK A. HARRINGTON  
Corporate Secretary

December 20, 2007

**BY FEDERAL EXPRESS**

Mr. Gerald R. Armstrong

\*\*\*FISMA & OMB Memorandum M-07-16\*\*\*

Ms. Betsy Manheimer

\*\*\*FISMA & OMB Memorandum M-07-16\*\*\*

Re: Shareholder Proposal - IDACORP, Inc.

Dear Mr. Armstrong and Ms. Manheimer:

On December 19, 2007, I received a facsimile from UBS Financial Services Inc. that included Ms. Manheimer's November 2007 retirement account statement ("Account Statement") in response to my letter dated December 11, 2007 requesting proof of Ms. Manheimer's eligibility to submit a shareholder proposal to IDACORP, Inc. (the "Company").

Rule 14a-8 under Regulation 14A of the Securities Exchange Act of 1934, as amended, sets forth the requirements for inclusion of shareholder proposals in a company's proxy statement. Rule 14a-8(b) specifies that in order to be eligible to submit a proposal, a shareholder must have continuously held at least \$2,000 in market value or 1% of a company's securities entitled to be voted on the proposal at the meeting for at least one year by the date on which the shareholder submits the proposal. A copy of the rule is enclosed with this letter.

The Account Statement does not satisfy these requirements, since it provides account information only as of November 30, 2007.

Therefore, pursuant to Rule 14a-8(b), we are again requesting proof from Ms. Manheimer of her eligibility to submit a proposal. Ms. Manheimer must prove her eligibility by submitting to me a written statement from the record holder of Ms. Manheimer's securities (usually a broker or bank) verifying that, at the time the proposal was submitted, she continuously held at least \$2,000 in market value of IDACORP securities for at least one year. Ms. Manheimer has already stated that she intends to continue to hold these securities through the date of the annual meeting.

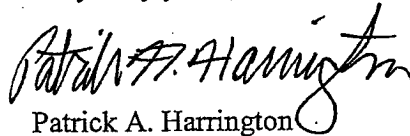
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Mr. Gerald R. Armstrong  
Ms. Betsy Manheimer  
December 20, 2007  
Page 2

According to Rule 14a-8(f)(1), this proof of eligibility must be postmarked or transmitted electronically to me within 14 calendar days of Ms. Manheimer's receipt of my letter dated December 11, 2007.

If Ms. Manheimer does not prove her eligibility within the time period set forth above, the Company intends to make a submission to the Securities and Exchange Commission pursuant to Rule 14a-8(j) to omit the proposal from the Company's proxy statement as permitted by Rule 14a-8.

Very truly yours,



Patrick A. Harrington  
Corporate Secretary

Enclosure

\*\*\*FISMA & OMB Memorandum M-07-16\*\*\*

Exhibit F





FedEx Express  
 Customer Support Trace  
 3875 Airways Boulevard  
 Module H, 4th Floor  
 Memphis, TN 38116

U.S. Mail: PO Box 727  
 Memphis, TN 38194-4643  
 Telephone: 901-369-3600

January 7, 2008

Dear Customer:

The following is the proof of delivery you requested with the tracking number **950587747826**.

---

**Delivery Information:**

<b>Status:</b>	Delivered	<b>Delivery location:</b>	***FISMA & OMB Memorandum M-07-16***
<b>Signed for by:</b>	Signature release on file	<b>Delivery date:</b>	Dec 21, 2007 11:12
<b>Service type:</b>	Priority Envelope		

**NO SIGNATURE IS AVAILABLE**

FedEx Express Proof of delivery details appear below, however no signature is currently available for this FedEx Express shipment. Availability of signature images may take up to 5 days after delivery date.

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**Shipping Information:**

<b>Tracking number:</b>	950587747826	<b>Ship date:</b>	Dec 20, 2007
		<b>Weight:</b>	0.5 lbs.

**Recipient:**  
 \*\*\*FISMA & OMB Memorandum M-07-16\*\*\*

**Shipper:**  
 Boise, ID US

Thank you for choosing FedEx Express.

FedEx Worldwide Customer Service  
 1.800.GoFedEx 1.800.463.3339



FedEx Express  
Customer Support Trace  
3875 Airways Boulevard  
Module H, 4th Floor  
Memphis, TN 38116

U.S. Mail: PO Box 727  
Memphis, TN 38194-4643  
Telephone: 901-369-3600

January 7, 2008

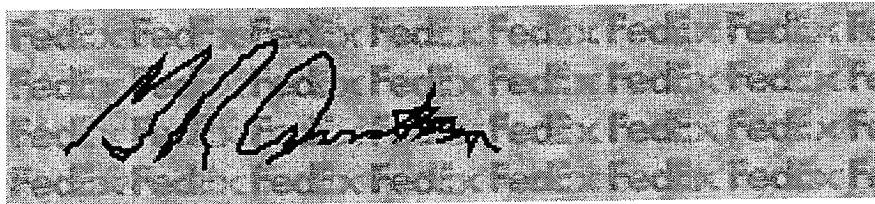
Dear Customer:

The following is the proof of delivery you requested with the tracking number **950587747815**.

---

**Delivery Information:**

<b>Status:</b>	Delivered	<b>Delivery location:</b>	***FISMA & OMB Memorandum M-07-16***
<b>Signed for by:</b>	G.ARMSTRONG	<b>Delivery date:</b>	Dec 26, 2007 11:20
<b>Service type:</b>	Priority Envelope		



---

**Shipping Information:**

<b>Tracking number:</b>	950587747815	<b>Ship date:</b>	Dec 20, 2007
		<b>Weight:</b>	0.5 lbs.

**Recipient:**  
\*\*\*FISMA & OMB Memorandum M-07-16\*\*\*

**Shipper:**  
Boise, ID US

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FedEx Worldwide Customer Service  
1.800.GoFedEx 1.800.463.3339

Exhibit G

***BetsyGene Manheimer***

\*\*\*FISMA & OMB Memorandum M-07-16\*\*\*

December 15, 2007

Mr. Patrick A. Harrington  
Corporate Secretary  
Idacorp, Inc.  
P.O. Box 70  
Boise, Idaho 83707

Dear Mr. Harrington:

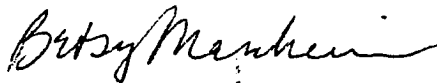
Per our conversation of December 12, 2007, I am enclosing the following items to serve as proof of ownership of my 300 shares of Idacorp stock:

1. A copy of my most recent (November 2007) UBS IRA statement showing ownership of the stock.
2. A copy of my November 2006 UBS IRA statement showing ownership of the stock.
3. A copy of my taxlots page showing a trade date of April 25, 1994.

I hope this serves to verify that I have owned the stock for more than the one year required.

If you have any questions, please feel free to contact me or Peter Weintraub at UBS.

Regards,



Betsy Manheimer  
Encl.

Cc: Gerald Armstrong

\*\*\* FISMA & OMB Memorandum M-07-16 \*\*\*